

LOCAL ACCOMMODATIONS TAX

By City Ordinance No. 1994-27, the City of Greenville in 1994 enacted a local accommodations tax of 2.3% of gross receipts of businesses engaged in providing accommodations for transients within the jurisdiction of the City. The proceeds of this 2.3% are to be used primarily to repay debt incurred for the construction of the Bi-Lo Center and are subject to annual appropriation of City Council.

By City Ordinance No. 2004-48, the City in 2004 extended the authorization of the local accommodation tax of 0.7% of gross receipts of businesses engaged in providing accommodations for transients within the jurisdiction of the City. All taxes collected under this ordinance are used to defray the cost of tourism marketing services subject to annual appropriation by City Council. The appropriation provides for the distribution of accommodations taxes to tourism marketing services excluding a 4% collection cost.

LOCAL ACCOMMODATIONS TAX				
	2005-06	2006-07	2007-08	2008-09
	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Budget</u>
REVENUES				
2.3% tax	\$ 1,178,534	1,329,055	1,250,000	1,420,000
0.7% tax	361,718	404,493	360,500	430,000
Other/Penalties	396	321	0	0
TOTAL REVENUES	1,540,648	1,733,869	1,610,500	1,850,000
EXPENDITURES				
Auditorium District	1,167,853	1,329,055	1,250,000	1,420,000
CVB	344,006	388,313	346,080	412,800
TOTAL EXPENDITURES	1,511,859	1,717,368	1,596,080	1,832,800
Transfer to General Fund	14,334	16,180	14,420	17,200
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Excess (deficiency) of revenues over expenditures	14,455	321	0	0
Fund balance at beginning of year	13,835	28,290	28,611	28,611
Fund balance at end of year	\$ 28,290	28,611	28,611	28,611